

Message Text

CONFIDENTIAL

PAGE 01 CAIRO 02661 281309Z

47

ACTION SS-25

INFO OCT-01 ISO-00 SSO-00 /026 W
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R 281139Z FEB 76

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 511

C O N F I D E N T I A L CAIRO 2661

EXDIS

E.O. 11652: GDS

TAGS: EFIN EG US

SUBJECT: CHASE AND SUEZ CANAL REVENUES

MINECONCOOP SHAFEI TOLD AMBASSADOR LAST NIGHT IN
CONFIDENCE THAT CHASE CHAIRMAN DAVID ROCKEFELLER, DURING
LATTER'S RECENT MEETINGS WITH EGYPTIAN OFFICIALS IN
CAIRO AND RIYADH, HAD AGREED TO ADVANCE FUNDS TO GOE
IN RETURN FOR WHICH SUEZ CANAL REVENUES WOULD BE
ASSIGNED TO CHASE. ASKED IF CHASE HAD AGREED TO ADVANCE
TOTAL \$500 MILLION WHICH EGYPTIANS ESTIMATE WILL BE
ANNUAL SUEZ CANAL EARNINGS, SHAFEI SAID HE THOUGHT
ADVANCE WOULD BE ABOUT \$300 MILLION PER YEAR. HE ALSO
STATED THAT ROCKEFELLER HAD AGREED TO THIS ON AN ANNUAL
BASIS. SHAFEI SEEMED QUITE PLEASED WITH THE
ARRANGEMENT.
EILTS

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NNN

Message Attributes

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Margaret P. Grafeld
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TAGS: EFIN, EG, US, CHASE MANHATTAN, (ROCKEFELLER, DAVID)
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